Title of Article: Exchange Rate Volatility and Output in the Aftermath of the Global Financial Crisis in Sub-Saharan Africa

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Abstract: In the light of the widespread effects of the recent global financial crisis on exchange rate and other macroeconomic developments, this paper investigates the implications of exchange rate fluctuations on output and other critical determining factors of exchange rates. We use Panel data set containing 40 countries from Sub-Saharan Africa (SSA) over a period of 13 years: 1995-2007. In the paper, we employ the dynamic generalized methods of moments (GMM) panel data framework using the xtabond2 Difference/System GMM. We also examine the panel co-integration properties of the variables in order to establish long-run relationship between exchange rate and other macroeconomic variables in the SSA countries. The Panel Granger Causality test confirms the bilateral relationships between some variables in the model. Though the results of the study are tentative, in view of the many assumptions underlying the methods used, they reveal their potency to determine exchange rate (EER), a long-run relationship with variables of the model and bidirectional relationships.